



Standard Chartered China Launches Anti-Money Laundering Solutions from Norkom Technologies

31 March 2009, Shanghai – Standard Chartered Bank (China) Limited (“Standard Chartered China”) recently announced that it has officially launched the Anti-Money Laundering (AML) solutions from Norkom Technologies. The implementation is part of a Group initiative to implement the solutions across the Bank’s key countries and businesses to help comply with local AML regulations in China and international regulatory expectations.

This is amongst a series of initiatives that Standard Chartered China has undertaken in response to heightened global and China’s expectations on AML. In addition to launching the AML solutions, the Bank has also taken many other efforts on AML, including establishing a transaction monitoring unit, increasing dedicated professionals, revising due diligence procedures, implementing customer database periodic matching technology, etc.

Norkom Technologies’ solutions monitor banking accounts and transactions, both in real-time and batch mode, to identify suspicious behavior and matches these against various watch lists, identifying transactions to or from individuals, organizations or countries that are viewed as ‘high risk’. Alerts are prioritized so that the bank can focus its attention on those that represent the greatest risk.

Alan Fung, Chief Operating Officer, Standard Chartered Bank (China) Limited, said, “We are delighted to have launched the advanced Anti-Money Laundering solutions in China, through which our capabilities to monitor and identify suspicious transactions will be greatly enhanced. As a bank with over 150 years of continuous operation in this market, we are committed to abide by all local regulations through consistently optimizing our operating platforms in achieving a secure and stable financial market environment.”

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Standard Chartered – Leading the way in Asia, Africa and the Middle East

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered Group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Standard Chartered aspires to be the best international bank for its customers across its markets. The Group has around 1,750 branches and outlets located in over 70 countries.

In China, the Bank set up its first branch in Shanghai in 1858, and has remained in operation throughout the past 150 years. Standard Chartered Bank (China) Limited is one of the first foreign banks to locally incorporate in China in April 2007. This demonstrates the Bank's commitment to the China market, and its leading position as a foreign bank in the banking industry. Standard Chartered now has one of the largest foreign bank networks – with 15 branches, 37 sub-branches, 1 representative office and a Village Bank in China.

For more information on Standard Chartered, please log on www.standardchartered.com

About Norkom Technologies (www.norkom.com)

Norkom Technologies (AIM: NORK.L, IEX: NORK.IE) enables financial organizations to take intelligent action, control defenses, and evolve strategies against fraud, money laundering, and other types of financial crime. By combining a unique investigative technology platform with deep domain expertise, Norkom has established a solid track record of reducing financial losses, protecting users' reputations, improving operational efficiencies, and lowering the cost information technology.

The launching with Standard Chartered Bank China is the latest in a series of announcements that Norkom has made in relation to its Asia-Pacific activities. The company recently announced Woori Bank as a new client. Norkom's solutions are now deployed across most Asian countries including China, Singapore, Korea, Taiwan, Indonesia, Malaysia and India.